

## Judge Hellerstein

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

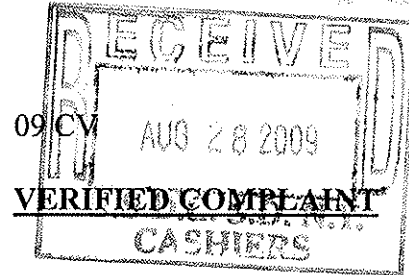
-----X  
COSMOTRADE EXPORTS S.A.,

Plaintiff,

-v-

NURSAN CELIK SANAYI VE HADDECILIC AS  
and MERES LIMITED,

Defendant.  
-----X



Plaintiff, COSMOTRADE EXPORTS S.A. (hereinafter "COSMOTRADE"), by its attorneys, CHALOS & CO, P.C., as and for its Verified Complaint against Defendant, NURSAN CELIK SANAYI VE HADDECILIC AS (hereinafter "NURSAN") and MERES LIMITED (hereinafter "MERES") alleges upon information and belief as follows:

### JURISDICTION

1. The Court has subject matter jurisdiction by virtue that the underlying claim herein is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and within the admiralty and maritime jurisdiction of this Court under 28 U.S.C. § 1333.

### THE PARTIES

2. At all times material hereto, Plaintiff, COSMOTRADE, was and still is a foreign business entity duly organized and existing pursuant to the laws of British Virgin Islands.

3. At all times material hereto, Defendant, NURSAN, was and still is a foreign business entity with a principal place of business in Turkey.

4. At all times material hereto, Defendant, MERES, was and still is a foreign business entity with a principal places of business in the Commonwealth of Dominica.

FACTS AND CLAIM

5. On or about August 20, 2008, Plaintiff COSMOTRADE, as disponent-owners of the M/V SEA BREEZE, and Defendant, NURSAN, as charterers, entered into a charter party agreement for the carriage of a cargo of steel bars from Iskenderun, Turkey to Jeddah, Saudi Arabia. *A copy of the fixture recap is attached hereto as Exhibit "1." A copy of the charter party agreement is attached hereto as Exhibit "2."*

6. This charter party is a maritime contract.

7. Pursuant to the terms and conditions of the charter party agreement, COSMOTRADE and NURSAN agreed to the arbitration of disputes arising out of the maritime contract in London with English law to apply.

8. The charter party further provided for damages for detention to be paid at the rate of USD 22,000.00 per day pro rata.

9. The vessel incurred detention charges at the discharge port of Jeddah, Saudi Arabia, for 4.354167 days due to the slow discharging rate caused by the lack of trucks for direct delivery of the cargo and insufficient space for storing the cargo at the shipyard. Accordingly, the vessel incurred detention charges in the total amount of USD 95,791.67. *A copy of the Statement of Facts for the discharge port of Jeddah is attached hereto as Exhibit "3."*

10. Despite demands by COSMOTRADE to Defendant NURSAN to pay for the detention charges in a timely manner, NURSAN, in breach of the terms of the August 20, 2008 charter party, has failed, neglected, and/or otherwise refused to pay Plaintiff for

such detention. *See Invoice Ref Number: D452/2008 dated August 27, 2009, attached hereto as Exhibit "4."*

11. As a result of Defendant's failure to fulfill its obligations in accordance with the terms of the charter party, Plaintiff COSMOTRADE has sustained damages for unpaid detention in the total amount of USD 95,791.67.

12. Pursuant to the terms of the charter party agreement, all disputes arising there under are to be submitted to London arbitration with English law to apply. Plaintiff COSMOTRADE will commence arbitration after the commencement of this action and jurisdiction is obtained over Defendant.

13. This action is brought in order to obtain jurisdiction over Defendant and also to obtain security for Plaintiff's claims and in aid of the London arbitration.

14. English law, including but not limited to Section 63 of the English Arbitration Act of 1996, provides that a prevailing party is entitled to interest, costs and legal fees.

15. As best as can now be estimated, the Plaintiff COSMOTRADE expects to recover the following amounts in arbitration from Defendant NURSAN:

A.	Principal claim:	\$ 95,791.67
B.	Estimated interest on Principal claim: 3 years at 5.33%, compounded quarterly	\$ 23,920.75
C.	Estimated Attorneys' fees/ Arbitration costs:	\$ 65,000.00
	<b>Total Claim</b>	<b>\$ 184,712.42</b>

16. Therefore, COSMOTRADE'S total claim for breach of the maritime contract against Defendant NURSAN is in the aggregate USD 184,712.42.

17. Defendant MERES is a receiving/paying agent of NURSAN, such that MERES is now, or will soon be, holding assets belonging to NURSAN.

18. On or about September 11, 2008 and October 8, 2008, payments to Plaintiff, COSMOTRADE for the freight and for demurrage charges incurred at the loading port of Iskenderun, Turkey, were issued by MERES on behalf of NURSAN. *Copies of the relevant SWIFTS are annexed hereto as Exhibits "5" and "6", respectively.*

19. It is not general practice in the maritime community, nor anywhere else, for independent companies to make or receive large payments on behalf of other independent companies.

20. Payments sent or received on behalf of another independent company are suggestive of a relationship that is not "arms length."

21. At all material times, Defendant MERES has disregarded the corporate form of Defendant NURSAN to the extent that Defendant MERES was actually carrying on NURSAN's business and operations as the same were their own, or vice versa.

22. Based on the foregoing investigation, there are reasonable grounds to conclude that the Defendant MERES is the "paying agent" and/or "alter-ego" of Defendant NURSAN and, therefore, Plaintiff COSMOTRADE has a valid prima facie *in personam* claim against Defendant MERES based upon alter ego liability.

#### BASIS FOR ATTACHMENT

23. Defendants NURSAN and MERES cannot be found within this district within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but Defendants are believed to

have or will have during the pendency of this action, certain assets, accounts, freights, monies, charter hire, credits, effects, payment for bunkers, goods or services, bills of lading, cargo and the like belonging to, claimed by, or for the benefit of, the Defendants within this District held by various parties, as garnishees, including by not limited to electronic fund transfers.

24. Defendants NURSAN and MERES are engaged in international commerce, ships its products all over the world, and conducts business in U.S. Dollars. Nearly all companies engaged in the international shipping industry transact business in U.S. Dollars and therefore regularly have assets in New York City. U.S. Dollars are the *lingua franca* of international commerce.

25. All international U.S. dollar transfers are processed by intermediary banks in the United States, mainly in New York City. The Clearing House Interbank Payment System represents that it processes 95% of those transfers.

26. Plaintiff believes that some of these assets of Defendants NURSAN and MERES, to wit: accounts; bank accounts; monies; charter hire; credits; debts owed to the defendant; effects; payments for bunkers, cargo, goods or services; debts; unmatured debts; bills of lading; payments from the purchasers of cargoes; freight and/or hire payments to or from owners of vessels, or charterers, to, from, or for the benefit of, Defendants and/or Clearing House Interbank Payment System (CHIPS) credits or funds being transferred through intermediary banks, are located in this District in the possession of garnishees, including: ABN AMRO BANK, Bank of America, Bank of China, Bank of New York, Bank of Tokyo Mitsubishi UFJ Ltd., Barclay's Bank, BNP Paribas SA, Calyon, Calyon Financial, Inc., Citibank N/A, Credit Suisse Securities (USA) LLC,

Deutsche Bank, HSBC (USA), JPMorgan Chase Bank, Mashreqbank, Societe Generale, Standard Chartered Bank, State Bank of India, UBS AG, U.S. Bank, Wachovia Bank, and Wells Fargo Bank.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against the Defendants, citing them to appear and answer under oath all, and singular, the matters alleged in the Verified Complaint;

B. That since the Defendants cannot be found within the District, as set forth in the Declaration of George M. Chalos (*a copy of which is attached hereto as Exhibit "7"*), and pursuant to Rule B and Rule E of the Supplemental Rules of Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B and Rule E of the Supplemental Rules for Certain Admiralty and Maritime Claims, attaching all of the Defendants' tangible or intangible property or any other funds held by any garnishees in the district which are due and owing, or other property of, or for the benefit of, the Defendants, up to the amount of **USD 184,712.42** to secure and satisfy the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B and Rule E answer the matters alleged in the Complaint;

C. That Plaintiff may have such other, further and different relief as may be just and proper.

Dated: Oyster Bay, New York  
August 28, 2009

CHALOS & CO, P.C.  
Attorneys for Plaintiff  
COSMO TRADE EXPORTS S.A.

By: 

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Oyster Bay, New York 11771  
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Email: [gmc@chaloslaw.com](mailto:gmc@chaloslaw.com)

# EXHIBIT 1



24-08-2009 13:14  
 From: "TURBULK CHARTERING - TR"<turbulk@turbulk.com>  
 Sender:  
 To: "SEA POWER"<chart@seapower.gr>;  
 Cc:  
 Bcc:  
 Subject: M/V SEA BREEZE  
 Date: 20/08/08 13:37:01  
 Attachments: SEA BREEZE DESCR.doc,  
 REF: 069418@-UK 20-08-08/13:21:29

FM: TURBULK CHARTERING ISTANBUL  
 TEL: +90-216-4101545  
 FAX: +90-216-4162590  
 EMAIL: turbulk@turbulk.com

NAPOLION/UMIT

RE: M/V SEA BREEZE

PLS NOTE TT CHARTS HEREBY LIFTED THEIR SUBS ON STEM SHIPPERS, RCVRS APPROVAL  
 SO VSL IS FIXED CLEAN AS FLLWS:-

Mv Sea Breeze  
 Multipurpose, Monsun Type hull N 243, general cargo vessel  
 Slovak republic Flag.  
 Built june 1983 Veb Warnowwerft Warnemunde Yard .  
 Tweendecker class RUSSIAN REGISTER

Dimensions:

LOA - 158.05 m  
 LBP - 146.00 m  
 moulded breadth - 23.05 m,  
 depth to maindeck - 13.40 m  
 depth to tweendeck - 9.20 m  
 freeboard draft - 10.16m

Various:

DWT - 17330 ts  
 Constant: 350 mts  
 Un-pumpable ballast: 120 mts  
 Middle Draft 10.18 m on ssw  
 Hold capacity: Grain/Bale 25872/23766 cbm  
 GRT/NRT: 13521/7621  
 Suez GRT/NRT: 14118.76/11584.40  
 Panama GRT/NRT: 14281.94/11041.80

Speed: laden abt 13 kns

Gear:

4 x 35 ts heavy cargo derricks ??? rigged according to the double topping lift system  
 with max. outreach over the ship' s side 6 m. 1 derrick each serve only 1 one hatch.  
 ho/ha 4 holds/7 weather/tw?en hatches hydraulically operated folding type hatch covers  
 7 tweendeck hatches Flush.  
 ALL ABT AND WOG

ATTACHED FULL VSL'S DESCR.

- VSL PRESENTLY UNDER DISCH AT PORT SUDAN WITH ETC/S ON ABT 21ST AUG
- ETA CTZA FR LOADING ON ABT 26TH OF AUG. ETC/S ON ABT 29/30TH OF AUG
- ETA ISKENDERUN ON ABT 31 AUG/1ST SEPT AGW/WP.
- PLS ADV DISPORT ROTATION: CTZA - ISKENDERUN - JEDDAH

- OWS CONFIRM THAT VESSEL WILL BE UNDER FULL PANDI COVERAGE DURING THE CURRENCY OF THE CHARTER PARTY.
- OWNERS TO CONFIRM TT VESSEL/HEADOFFICE IS ISM APPROVED
- OWS CONFIRM THAT STOWAGE OF THE CGO WILL BE DONE UNDER MASTERS' CONTROLL AND SUPERVISION
- OWS WARRANT THAT DURING THE CURRENCY OF THIS CHARTER PARTY VSL SHALL NOT CHANGE OWNERSHIP OR CLASS OR FLAG WITHOUT CHARTS' WRITTEN CONSENT
- VSL'S HULL AND MACHINERY INSURANCE SHALL BE FULLY MAINTAINED AND WILL NOT BE CHANGED.
- ARBITRATION IN LONDON/ENGLISH LAW TO APPLY

FOR,

- STEM, SHIPPERS, RCVRS APPROVAL ARE IN ORDER
- A/C NURSAN ISKENDERUN
- MIN 7,700/MAX 8,000 MTS IN CHOPT STEEL DEBARS IN BNDLS OF ABT 12 M LENGTH AND ABT 2 TS
- 1 GSPB ISKENDERUN AAA / 1 SB JEDDAH
- OWS TO CHECK AND SATISFY ABT DISPORT RESTRICTIONS BY THEMSELVES
- AS FULL OR PART CGO IN OWS OPTION
- LAYCAN 31 AUG/8TH SEP 2008
- LDG: 3000 MTS PWD OF 24 CONSEC HRS SHINC BASIS 3 HO/HA/CRANE
- DISCH: LINER OUT UNDER HOOK
- MIN 3 HOLD, HATCH, WINCH TO BE SIMULTANEOUSLY ALLOCATED FOR THIS PARCELL.
- FRT USD 78.50 PMT FILO S L/S/D
- 100 PCT OF FRT, LESS COMMISSION, PAYABLE W/I 3 BDYS AFTER SIGNING
- FRT PPD BS/L. BS/L TO BE KEPT IN LOADING PORT AGENT CUSTODY BUT ONLY TO BE RELEASED UPON FRT BEING RECEIVED BY OWNERS.
- FRT DEEMED EARNED DISCOUNTLESS, NON-RETURNABLE, SHIP AND OR CGO LOST OR NOT LOST.
- GENCON 08/14 CLS TO BE APPLY SHINC BASIS AT LOADING,
- TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME NTC ETU.
- ALL PAYMENT TO THE OWS IN USD
- OWS/MASTER TO AUTHORIZE LOADING PORT AGENT TO ISSUE THE BS/L AND CERTIFICATES.
- ANY TAXES/DUES ON VSL/FRT TO BE FOR OWS ACCT BENDS
- ANY TAXES/DUES ON CGO TO BE FOR CHARTS ACCT BENDS
- NOR TO BE TENDERED B/W 08/17.00 HRS SHINC BSS W/W/W/W AT LOADING PORT
- BS/L TO BE MARKED 'CLEAN ON BOARD' AND 'FREIGHT PREPAID'.
- AS THE BILLS OF LADING TO BE MARKED 'CLEAN ON BOARD',
- MASTER HAS RIGHT TO REJECT UNSOUND CGO WHICH TO BE REPLACED BY SOUND ONE, SO BS/L AND M/R WILL BE CLEAN
- VSL HOLDS SHALL BE FREE FROM ANY KIND OF OBSTRUCTIONS TO ALLOW PROPER FORKLIFT WORK AND SHIFTING OF BUNDLES BY FORKLIFTS AND CRANES
- CARGO TO BE NATURAL OR ELECTRICAL VANTILATED IN THE HOLDS DURING THE VOYAGE
- DEMM USD 22,000 PDPR / FD
- LOADING PORT DEM, IF ANY, TO BE PAID TOGETHER WITH FREIGHT, AGAINST SOF/NOR DULY SIGNED BY MASTER, AGENTS AND T/S.
- BS/L TO SHOW EITHER ONLY THEORETICAL WEIGHT OR IN CHOPT THEORETICAL AND ACTUAL WEIGHT TOGETHER
- BUT FRT WILL BE PAID BASED ON ACTUAL WEIGHT WHICH IS INDICATED IN CGO MANIFEST APPROVED BY CUSTOM
- AUTHORITY, IN CASE ONLY THEORETICAL WEIGHT INSERTED INTO BS/L THEN M/R SHOULD ONLY SHOW THEORETICAL
- WEIGHT AND 2ND SET CGO MANIFEST SHOWING ONLY THEORETICAL WEIGHT TO BE ISSUED AND DELIVERED TO
- MASTER FOR DISCHARGING PORT FORMALITIES.
- A SEPARATE CERTIFICATE ISSUED AND SIGNED BY LOADING PORT AGENTS OF THE VESSEL STATING THAT THE
- VESSEL IS CLASSED A1 100 AS PER THE INSTITUTE CLASSIFICATION CLAUSE AND NOT EXCEEDING 30 YEARS OF AGE.
- AND " CONFIRMING THAT VSL IS REGULAR LINER VESSEL"
- IN CHOPT, OWS CONFIRM THAT OWS TO PROVIDE A VALID CERTIFICATE FOR CARGO GEAR AND

TACKLE

- IN CHOPT, SHIPMENT TO BE EFFECTED BY REGULAR LINER VESSEL, B/L MUST INDICATE THE SAME
- OWS CONFIRM THAT A CERTIFICATE TO BE ISSUED AND SIGNED BY THE LOADING PORT AGENT

STATING THAT:

1. NAME OF VESSEL PREVIOUS NAME
2. NATIONALITY OF VESSEL
3. OWNER OF VESSEL
4. VESSEL WILL CALL AT OR PASS THRU FOLLOWING PORTS ENROUTE TO

SAUDI ARABIA:

- 1
  - 2
  - 3
  - 4
- (PLS LIST PORTS)

THE UNDER SIGNED ACCORDINGLY DECLARES THAT THE INFORMATION PROVIDED (IN RESPONSES 1 TO 4)

ABOVE IS CORRECT AND COMPLETE AND THAT VESSEL IS NOT SCHEDULED TO CALL OR ANCHOR ANY OTHER PORTS

- LOADING PORT AGENT: DENMAR SHIPPING
  - DISPORT AGENT: OWS AGENT PLS ADV
  - VSL TO BE FREE OF ANY EXINS DUE TO HER AGE/FLG ETC.
  - O'WISE AS PER M/V ORIENTAL SUN /ACCT NURSAN C/P WITH 3.75 PCT COMM HERE ON FDD
- END

PLS TENDER FIXING NOTICE

BRGDS/UMIT  
TURBULK CHARTERING  
AS BROKER ONLY

Mv Sea Breeze  
Multipurpose, Monsun Type hull N 243, general cargo vessel  
Slovak republic Flag.  
Built June 1983 Veb Warnowwerft Warnemunde Yard.  
Tweendecker class KM L3  
+ cargo ship deep sea Heavy Cargo ICE III RMS-V AUT-OS.

Dimensions:

LOA - 158.05 m  
LBP - 146.00 m  
moulded breadth - 23.05 m,  
depth to maindeck - 13.40 m  
depth to tweendeck - 9.20 m  
freeboard draft - 10.16m

Various:

DWT - 17330 ts  
Constant: 350 mts  
Un-pumpable ballast: 120 mts  
Middle Draft 10.18 m on ssw  
Hold capacity: Grain/Bale 25872/23766 cbm  
GRT/NRT: 13521/7621  
Suez GRT/NRT: 14118.76/11584.40  
Panama GRT/NRT: 14281.94/11041.80

Speed and consumption:

laden

abt 13 kns on abt 22,5 mts of ifo 180 cst per day

ballast

abt 13 kns on abt 21,5 mts of ifo 180 cst per day

Above speed and consumption data are all "about" and valid for good/calm weather conditions - sea not exceeding number 3 and wind not exceeding number 4 of beaufort scale.

generator fuel consumption at sea - abt 2,8 mt mgo per day  
generator fuel consumption in port idle - abt 2,0 mt mgo per day  
generator fuel consumption with cargo gear working in port - abt 3,0 mt mgo per day  
additionally vessel uses for maneuvering abt 0,65 mts of mgo per hour  
boiler heating abt 1 mts of MGO per day (summer)  
boiler heating abt 2 mts of mgo per day (winter)  
additionally vessel uses abt 0.6 mts of mgo per day hrs while working of conditioner  
additionally vessel uses abt 20 kg of mgo per hour during ballasting operations.

Vessel uses extra mgo in narrow waters and for powering reefer containers.

Container capacity:

90 Teus in holds

## Deck strength:

forecastle 1.75 ts/sqm hold 2/4  
 maindeck 3.80 ts/sqm hold 1  
 tweendeck 2.80 ts/sqm tween 1  
 tweendeck 4.00 ts/sqm tween 2/4  
 tanktop 9.00 ts/sqm hold 1  
 tanktop 11.00 ts/sqm hold 2/4

Stackweight per	TEU stack	FEU stack
bridge deck N 1	20 ts	
bridge deck N 2	10 ts	
forecastle deck	40 ts	
N 1 hatchcovers	20 ts	30 ts
maindeck hold 1	40 ts	60 ts
maindeck 2/4	43 ts	65 ts
tweendeck	40 ts	60 ts
tanktop N 1	60 ts	90 ca
tanktop 2/4	100 ts	150 ts

## Gear:

4 x 35 ts heavy cargo derricks are rigged according to the double topping lift system with max. outreach over the ship's side 6 m.  
 1 derrick each serve only 1 one hatch.  
 1 x 90 ts heavy cargo derrick serve 2/3 hatches with max. outreach over the ship's side 7.20 m.

## Holds/hatches:

4 holds/7 weather/tween hatches hydraulically operated folding type hatch covers  
 7 tweendeck hatches flush.

Hatch 1 forecastle 18.60 x 13.00 maindeck 18.60 x 10.40 tween 18.55 x 10.40  
 Hatch 2 starb/port 2 x 19.20 x 7.80 2 x 19.20 x 7.80  
 Hatch 3 starb/port 2 x 19.20 x 7.80 2 x 19.20 x 7.80  
 Hatch 4 starb/port 2 x 19.20 x 7.80 2 x 19.20 x 7.80

Hold dimensions	n 4	n 3	n 2	n 1
Upper tween length				24.60
Beam (mean)				21,80/11,0
Height				3.90
Tweendeck length	25.60	26.40	26.00	24.60
Beam (mean)	10.20/10.20	10.20/10.20	10.20/10.20	15.00
Height	4.20	4.20	4.20	4.20
Lower holds length	21.00	22.20	23.80	21.20
Beam (mean)	15.00	19.00	17.40	10,30
Height	7.62	7.62	7.62	4.50

## Engines:

Main engine K7Z 70/120 E manufacture VEB Dieselmotorenwerk Rostock (main licebce) 6691 kw at 130 rpm actual now 5985 kw at 124 rpm.





# EXHIBIT 2



<b>1. Shipbroker</b> SEA POWER MARITIME INC	RECOMMENDED THE BALTIC AND INTERNATIONAL MARITIME COUNCIL UNIFORM GENERAL CHARTER (AS REVISED 1922, 1976 AND 1994) (To be used for trades for which no specially approved form is in force)
<b>2. Place and date: 20<sup>TH</sup> AUGUST 2008</b>	
<b>3. Owners/ Place of business (cl.1)</b> DISPONENT OWNERS :COSMOTRADE EXPORTS S.A. BVI	<b>4. Chaterers/Place Of Business (Cl.1)</b> NURSAN ISKENDERUN TURKEY
<b>5. Vessel's Name (Cl.1)</b> SEA BREEZE	<b>6. GT/NT (CL.1)</b> 13521/7621
<b>7. Dwt All Told On Summer Load Line In Metric Tons (Abt) (Cl.1)</b> 17,330 MTS WITH MIDDLE DRAFT 10.18M ON SSW	<b>8. Present Position (Cl.1)</b> - VSL PRESENTLY UNDER DISCH AT PORT SUDAN WITH ETC/S ON ABT 21ST AUG. ETA CTZA FR LOADING ON ABT 26TH OF AUG. ETC/S ON ABT 29/30TH OF AUG ETA ISKENDERUN ON ABT 31 AUG/1ST SEPT AGWWP.
<b>9. Expected ready to load (abt) (CL.1)</b> 31 <sup>ST</sup> AUGUST 2008	
<b>10. Loading Port Or Place (Cl.1)</b> 1 GSPB ISKENDERUN AAAA	<b>11. Discharging Port Or Place (Cl.1)</b> 1 SB JEDDAH
<b>12. Cargo (Also State Quantity And Margin In Owner's Option, If Agreed; If Full And Complete Cargo Not Agreed State "Part Cargo") (Cl.1)</b>  MINIMUM 7,700 / MAXIMUM 8,000 MTS IN CHARTERERS OPTION STEEL DEBARS IN BUNDLES OF ABT 12M LENGTH AND ABOUT 2 TS. PART OR FULL CARGO IN OWNERS OPTION.	
<b>13. Freight Rate (Also State Whether Freight Or Payable On Delivery) (Cl.4)</b> FREIGHT USD 78.5 PMT FILO S L/S/D	<b>14. Freight Payment (State Currency And Method of Payment; Also Beneficiary And Bank Account (Cl.4)</b> SEE RIDER CLAUSE NR 18
<b>15. State if vessel's cargo handling gear shall not be used (Cl.5)</b> SEE RIDER CLAUSE NR 24	<b>16. Laytime (If Separate Laytime For Load And Disch. Is Agreed Fill In A) And B). If Total Laytime For Load And Disch., Fill In C) Only) (Cl.6)</b>
<b>17. Shippers/ Place of business (Cl.6)</b>	<b>A) Laytime For Loading</b> SEE RIDER CLAUSE NR 19+20
<b>18. Agents (Loading) (Cl.6)</b> SEE RIDER CLAUSE NR 46	<b>B) Laytime For Discharging</b> LINER OUT UNDER HOOK
<b>19. Agents (Discharging) (Cl.6)</b> SEE RIDER CLAUSE NR 46	<b>C) Total Laytime For Loading And Discharging</b>
<b>20. Demurrage Rate And Manner Payable (Loading And Discharging) (Cl.7)</b> SEE RIDER CLAUSE NR 21	<b>21. Cancelling Date (Cl.09)</b> 8 <sup>TH</sup> SEPTEMBER 2008
<b>23. Freight Tax (state if for the Owners' account (Cl.13)(c))</b>	<b>22. General Average to be adjusted at (Cl.12)</b> LONDON, ENGLISH LAW TO APPLY
<b>25. Law And Arbitration (State 19(A), 19(B) Or 19(C) of Cl.19; If 19(c) Agreed Also State Place of Arbitration) (If Not Filled In 19(A) Shall Apply) (Cl.19)</b> ENGLISH LAW TO APPLY	<b>24. Brokerage commission and to whom payable (Cl.15)</b>
<b>(a) State maximum amount for small claims/shortened arbitration (Cl.19)</b>	<b>26. Additional Clauses Covering Special Provisions, If Agreed</b>  RIDER CLAUSES 18 – 51 TO BE FULLY INCORPORATED TO THIS CHARTER PARTY

It Is Mutually Agreed That This Contract Shall Be Performed Subject To The Conditions Contained In This Charter Party Which Shall Include Part I As Well As Part II. In The Event Of A Conflict Of Conditions, The Provisions Of Part I Shall Prevail Over Those Of Part II To The Extent Of Such Conflict.

<b>Signature (Owners)</b>	<b>Signature (Charterers)</b>
---------------------------	-------------------------------



## PART II

### "Gencon" Charter (As Revised 1922, 1976 and 1994)

(See Cl. 19-20)

1. It is agreed between the party mentioned in Box 3 as the Owners of the Vessel 1  
named in Box 5, of the G/T/NT indicated in Box 6 and carrying about the number 2  
of metric tons of deadweight capacity as told on summer loading stated in Box 3  
7, now in position as stated in Box 5 and expected ready to load under this 4  
Charter Party about the date indicated in Box 9, and the party mentioned as the 5  
Charterers in Box 4 that:

The said Vessel shall, as soon as her prior commitments have been completed, 7  
proceed to the loading port(s) or discharge port(s) stated in Box 10 or to such other place 8  
as may safely get and be always afloat and there load a full and complete 9  
cargo in conformity with deck cargo stowage to be at the Charterers' risk and 10  
responsibility as stated in Box 12, which the Charterers bind themselves to 11  
ship, and being so loaded the Vessel shall proceed to the discharging port(s) or 12  
(ports) stated in Box 11 as ordered on signing Bills of Lading, to be 13  
therein as she may safely get and be always afloat, and there deliver the cargo 14

#### 2. Owners' Responsibility Clause

The Owners are to be responsible for loss of or damage to the goods or for 16  
delay in delivery of the goods only in case the loss, damage or delay has been 17  
caused by personal want of due diligence on the part of the Owners or their 18  
Manager to make the Vessel in all respects seaworthy and to secure that she is 19  
properly manned, equipped and supplied or by the personal act or default of 20  
the Owners or their Manager.

And the Owners are not responsible for loss, damage or delay arising from any 21  
other cause whatever, even from the neglect or default of the Master or crew 22  
or some other person employed by the Owners on board or ashore for whose 23  
acts they would, but for this Clause, be responsible or from unseaworthiness of 24  
the Vessel on loading or commencement of the voyage or at any time 25  
whatsoever.

#### 3. Deviation Clause

The Vessel has liberty to call at any port or ports in any order, for any purpose, 26  
to sail without pilots, to tow and/or assist vessels in all situations, and also to 27  
deviate for the purpose of saving life and/or property.

#### 4. Payment of Freight

(See Cl. 18)

(a) The freight at the rate stated in Box 13 shall be paid in cash calculated on the 31  
net weight of cargo.

(b) Freight, if according to Box 13, freight is to be paid on shipment, it shall be 32  
declared on arrival and non-payment thereof and the cargo shall be at the 33  
Charterers' risk and responsibility, and the Charterers shall be liable for 34  
losses, damages and expenses incurred by the Owners in consequence of 35  
loading, stowage, handling, discharge, unloading, tallying, weighing, measuring, 36  
and/or any other operations.

(c) On delivery, if according to Box 13, freight or part thereof is payable at 37  
destination and not be deemed delivered until the cargo is thus delivered 38  
Notwithstanding the provisions of the foregoing clause, the Charterers shall be 39  
liable for the cargo in all cases where they have the option of paying the freight 40  
on delivery or on arrival, provided such option is exercised before loading 41  
and the weight quantity, not be ascertained by official weighing machine 42  
and draft survey only.

Cash for vessels' ordinary disbursements at the port of loading to be advanced 43  
by the Charterers, if required, at highest current rate of exchange, subject to 44  
the Charterers' right to cover interest and other expenses.

#### 5. Loading/Discharging

##### (a) Cargo Risks

The cargo shall be brought into the hold, loaded, stowed and/or trimmed, 45  
lashed, lashed and/or secured and taken from the holds and discharged by the 46  
Charterers, free of any risk, liability and expense whatsoever to the Owners. 47  
The Charterers shall provide and pay all damage material as required for the 48  
proper stowage and protection of the cargo on board. The Owners shall be 49  
liable for all damage to the cargo in consequence of loading, stowage, handling, 50  
discharge, unloading, tallying, weighing, measuring, and/or any other operations 51  
under this Charter Party and time to count until damage has been removed.

##### (b) Cargo Handling Gear

Unless the Vessel is gearless or unless it has been agreed between the parties 52  
that the Vessel's gear shall not be used and stated as such in Box 15, the 53  
Owners shall throughout the duration of loading/discharging give free use of 54  
the Vessel's cargo handling gear and of sufficient motive power to operate all 55  
such cargo handling gear. All such equipment to be in good working order 56  
unless caused by negligence of the Charterers, time lost by breakdown of the 57  
Vessel's cargo handling gear or motive power - pro rata the total number of 58  
cargo batches required at that time for the loading/discharging of cargo 59  
under this Charter Party - shall not count as laytime or time on demurrage.

On request the Owners shall provide free of charge cranesmen/winchemen from 60  
the crew to operate the Vessel's cargo handling gear, unless local regulations 61  
prohibit this, in which latter event shore labourers shall be for the account of the 62  
Charterers. Cranesmen/winchemen shall be under the Charterers' risk and 63  
responsibility and as stevedores to be deemed as their servants but shall 64  
always work under the supervision of the Master.

##### (c) Stevedore Damage

(See Cl. 16)

The Charterers shall be responsible for damage beyond ordinary wear and 65  
tear to any part of the Vessel caused by Stevedores' and/or damage shall be 66  
indemnified as soon as reasonably possible by the Master to the Charterers or their 67  
agents and to their Stevedores, failing which the Charterers shall not be 68  
responsible. The Master shall endeavor to obtain the Stevedores' written 69  
acknowledgment of damage.

The Charterers are obliged to repair any stevedore damage prior to completion 70  
of the voyage, but may, if they so desire, elect to pay a sum of money, which 71  
sum shall be agreed between the Charterers and the Owners, to cover the cost of 72  
damage, which shall be paid to the Owners, or to their agents, or to the 73  
Stevedores, at any time lost, but not for the account of and shall 74  
be paid to the Owners by the Charterers at the demurrage rate.

#### 6. Laytime

##### (a) Separate laytime for loading and discharging (See Cl. 19)

The cargo shall be loaded/unloaded within the number of running days/hours as 75  
indicated in Box 16, weather permitting. Sundays and holidays excepted, 76  
which are used in which event time used shall count.

The cargo shall be discharged within the number of running days/hours as 77  
indicated in Box 16, weather permitting. Sundays and holidays excepted, 78  
which are used in which event time used shall count.

##### (b) Total laytime for loading and discharging

The cargo shall be loaded and discharged within the number of total running 79  
days/hours as indicated in Box 16, weather permitting. Sundays and holidays 80  
excepted, unless used in which event time used shall count.

##### (c) Commencement of laytime for loading and discharging

Laytime for loading and discharging shall commence at 12.00 hours, if notice of 81  
readiness is given up to and including 12.00 hours, and of 06.00 hours non- 82  
working day if notice given during office hours after 12.00 hours. Notice of 83

readiness at loading port to be given to the Shippers named in Box 17 or if not 105  
named, to the Charterers or their agents named in Box 18. Notice of readiness 106  
at the discharging port to be given to the Receivers or, if not known, to the 107  
Charterers or their agents named in Box 18.

If the loading/discharging berth is not available on the Vessel's arrival or if 108  
the port of loading/discharging the Vessel shall be entitled to wait a period of 109  
readiness within ordinary office hours on arrival there, as stated in these clauses 110  
or not, whether customs cleared or not, waiting or time on demurrage shall 111  
then count as if she were in berth and in all respects ready for loading/ 112  
discharging provided that the Master warrants that she is in fact ready in all 113  
respects. Time used in moving from the place of waiting to the loading/ 114  
discharging berth shall not count as laytime.

If, after inspection, the Vessel is found not to be ready in all respects to load/ 115  
discharge time lost after the discovery thereof until the Vessel is again ready to 116  
load/discharge shall not count as laytime.

Time used before commencement of laytime shall count.

\* Indicate alternative (a) or (b) as agreed, in Box 16.

#### 7. Demurrage

(See Cl. 11-22)

Demurrage at the loading and discharging port is payable by the Charterers at 121  
the rate stated in Box 20 in the manner stated in Box 20 per day or pro rata for 122  
any part of a day. Demurrage shall be due day by day and shall be payable 123  
upon receipt of the Owners' invoice.

In the event the demurrage is not paid in accordance with the above, the 124  
Owners shall give the Charterers 48 running hours written notice to rectify the 125  
failure. If the demurrage is not paid at the expiration of this time limit and the 126  
Vessel is in or at the loading port, the Owners are entitled to delay time at 127  
terminal, the Charter Party and claim damages for any losses caused thereby.

#### 8. Lien Clause

The Owners shall have a lien on the cargo and on all sub-freights payable in 131  
respect of the cargo, for freight, deadweight demurrage, claims for damages 132  
and for all other amounts due under this Charter Party including costs of 133  
recovering same.

#### 9. Cancelling Clause

(a) Should the Vessel not be ready to load (whether in berth or not) on the 134  
cancelling date indicated in Box 21, the Charterers shall have the option of 135  
cancelling this Charter Party.

(b) Should the Owners anticipate that, despite the exercise of due diligence, 136  
the Vessel will not be ready to load by the cancelling date, they shall notify the 137  
Charterers thereof without delay stating the expected date of the Vessel's 138  
readiness to load and asking whether the Charterers will exercise their option 139  
of cancelling the Charter Party, or agree to a new cancelling date.

Such option must be declared by the Charterers within 48 running hours after 140  
the receipt of the Owners' notice. If the Charterers do not exercise their option 141  
of cancelling, then the Charter Party shall be deemed to be extended such that 142  
the seventh day after the new readiness date stated in the Owners' notification 143  
to the Charterers shall be the new cancelling date.

The provisions of sub-clause (b) of this Clause shall operate only once, and in 144  
case of the Vessel's further delay, the Charterers shall have the option of 145  
cancelling the Charter Party as per sub-clause (a) of this Clause.

#### 10. Bills of Lading

(See Cl. 18)

Bills of Lading shall be presented and signed by the Master as per the 151  
Bill of Lading form, Edition 1994, without prejudice to this Charter 152  
Party, or by the Owners' agents provided written authority has been given by 153  
the Owners to the agents, a copy of which is to be furnished to the Charterers. The 154  
Charterers shall indemnify the Owners against all consequences or liabilities 155  
that may arise from the signing of Bills of Lading as presented to the extent that 156  
the terms or contents of such Bills of Lading impose or result in the imposition of 157  
more onerous liabilities upon the Owners than those assumed by the Owners 158  
under the Charter Party.

#### 11. Both-to-Blame Collision Clause

If the Vessel comes into collision with another vessel as a result of the 159  
negligence of the other vessel and any act, neglect or default of the Master, 160  
Mariner, Pilot, or the servants of the Owners in the navigation or in the 161  
management of the Vessel, the owners of the cargo carried hereunder will 162  
indemnify the Owners against all loss or liability to the other or non-carrying 163  
vessel or her owners in so far as such loss or liability represents loss of or 164  
damage to, or any claim whatsoever of the owners of said cargo, paid or 165  
payable by the other or non-carrying vessel or her owners to the owners of said 166  
cargo, and all or part of the claim against the carrying vessel of the Owners 167  
or her owners as part of their claim against the carrying vessel of the Owners.

The foregoing provisions shall also apply where the owners, operators or those 168  
in charge of any vessel or vessels or objects other than, or in addition to, the 169  
colliding vessels or objects are at fault.

#### ENGLISH LAW TO APPLY

#### 12. General Average and New Jason Clause

General Average shall be adjusted in London unless otherwise agreed in Box 178  
22, according to York/Antwerp Rules 1950 and any subsequent modification 179  
thereof. Proprietors of cargo to pay the cargo's share in the general expenses 180  
even if same have been necessitated through neglect or default of the Owners' 181  
servants (See Clause 2).

If General Average is to be adjusted in accordance with the law and practice of 182  
the United States of America, the following Clause shall apply. In the event of 183  
accident, danger, damage or disaster before or after the commencement of the 184  
voyage, resulting from any cause whatsoever, whether due to negligence or 185  
not, for which or for the consequences of which the cargo shippers, consignees 186  
or the owners of the cargo shall contribute with the Owners in General Average 187  
to the payment of any sacrifices, losses or expenses of a General Average 188  
nature that may be made or incurred and shall pay salvage and special charges 189  
incurred in respect of the cargo, if a sailing vessel is owned or operated by the 190  
Owners, salvage shall be paid for as fully as if the said sailing vessel or vessel or 191  
belonged to strangers. Such deposit as the Owners, or their agents, may deem 192  
sufficient to cover the estimated contribution of the goods and any salvage and 193  
special charges thereon shall, if required, be made by the cargo shippers, 194  
consignees or owners of the goods to the Owners before delivery.

#### 13. Taxes and Dues

(See Cl. 19)

(a) On Vessel - The Owners shall pay all dues, charges and taxes customary 195  
levied on the Vessel, however, the amount thereof may be assessed 196

(b) On cargo - The Charterers shall pay all dues, charges, duties and taxes 197  
levied on the cargo, however, the amount thereof may be assessed 198

(c) On Freight - Unless otherwise agreed in Box 23, taxes levied on the freight 199  
shall be paid for the Charterers' account.



# PART II "Gencon" Charter (As Revised 1922, 1976 and 1994)

14. Agency	(See Cl. 40)	207	(5) The Vessel shall have liberty	314
In every case the Owners shall appoint their own Agent both at the port of loading and the port of discharge.		208	(a) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery of or in any way whatsoever which are given by the Government of the Nation under whose flag the Vessel sails, or other Government to whose laws the Owners are subject, or any other Government which so requires, or any body or group acting with the power to compel compliance with their orders or directions;	315
15. Brokerage		210	(b) to comply with the orders, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risk insurance;	322
A brokerage commission at the rate stated in Box 24 on the freight, dead-freight and demurrage earned is due to the party mentioned in Box 24.		211	(c) to comply with the terms of any resolution of the Security Council of the United Nations, any directives of the European Community, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;	323
In case of non-execution 1/2 of the brokerage on the estimated amount of freight to be paid by the party responsible for such non-execution to the Brokers as indemnity for the latter's expenses and work. In case of more voyages the amount of indemnity to be agreed.		212	(d) to discharge at any other port any cargo or part thereof which may render the vessel liable to confiscation as a contraband carrier;	331
16. General Strike Clause		217	(e) to call at any other port to change the crew or any part thereof or other persons on board the vessel when there is reason to believe that they may be subjected to harassment, imprisonment or other sanctions;	332
(a) If there is a strike or lock-out affecting or preventing the actual loading of the cargo or any part of it when the Vessel is ready to proceed from her last port or at any time during the voyage to the port or ports of loading or after her arrival at any time during the voyage to the port or ports of discharge, that they agree to reckon the laydays as if there were no strike or lock-out. Unless the Charterers have given such declaration in writing (by telegram, if necessary) within 24 hours, the Owners shall have the option of cancelling this Charter Party if part cargo has already been loaded, the Owners shall proceed with same, freight payable on loaded quantity only, having liberty to proceed with other cargo on the way for their own account.		218	(f) where cargo has not been loaded or has been discharged by the Owners under any provisions of this Clause, to load other cargo for the Owners own benefit and carry it to any other port or ports whatsoever, whether backwards or forwards or in a contrary direction to the ordinary or customary route.	336
(b) If there is a strike or lock-out affecting or preventing the actual discharging of the cargo on or after the Vessel's arrival at or off port of discharge and same has not been settled within 48 hours, the Charterers shall have the option of keeping the Vessel waiting until such strike or lock-out is at an end against paying half demurrage after expiration of the time provided for discharging and the strike or lock-out terminates and thereafter full demurrage shall be payable until the completion of discharging, or of ordering the Vessel to a safe port where she can safely discharge without risk of being detained by strike or lock-out. Such orders to be given within 48 hours after the Master or the Charterers have given notice to the Charterers of the strike or lock-out affecting the discharge. On delivery of the cargo at such port, all conditions of this Charter Party and of the Bill of Lading shall apply, and the Vessel shall receive the same freight as if she had discharged at the original port of destination, except that if the distance to the substituted port exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port to be increased in proportion.		219	(B) If in compliance with any of the provisions of sub-clauses (2) to (5) of this Clause anything is done or not done, such shall not be deemed to be a breach of the Charter Party but shall be considered as due fulfilment of the Contract of Carriage.	341
(c) Except for the obligations described above, neither the Charterers nor the Owners shall be responsible for the consequences of any strikes or lock-outs preventing or affecting the actual loading or discharging of the cargo.		220	18. General Ice Clause	346
17. War Risks ("Voywar 1995")		247	(a) In the event of the loading port being inaccessible by reason of ice when the Vessel is ready to proceed from her last port or at any time during the voyage or on the Vessel's arrival or in case frost sets in after the Vessel's arrival, the Master for fear of being frozen in is at liberty to leave without cargo, and this Charter Party shall be null and void.	347
(1) For the purpose of this Clause, the words:		248	(b) If during loading the Master, for fear of the Vessel being frozen in, deems it advisable to leave, he has liberty to do so with what cargo he has on board and to proceed to any other port or ports with option of completing cargo for loading. Owners' benefit for any port or ports including port of discharge. Any part cargo thus loaded under this Charter Party to be forwarded to destination at the Vessel's expense, but against payment of freight, provided that no extra expenses be thereby caused to the Charterers, freight being paid on quantity loaded (in proportion to lumpsum), all other conditions as per this Charter Party.	352
(a) The "Owners" shall include the shipowners, bareboat charterers, disponent owners, managers or other operators who are charged with the management of the vessel, and the Master; and		249	(c) In case of more than one loading port, and if one or more of the ports are closed by ice, the Master or the Owners to be at liberty either to load the part cargo at the open port, and fill up elsewhere for their own account as under section (b) or to declare the Charter Party null and void unless the Charterers agree to load full cargo at the open port.	353
(b) War Risks shall include any war (whether actual or threatened), act of war, civil war, hostilities, revolution, rebellion, civil commotion, strike or operations, the laying of mines (whether actual or reported), acts of piracy, acts of terrorism, or acts of violence or malicious damage, blockades, seizures or detentions against all Vessels or imposed selectively against Vessels of certain flags or ownership, or against certain cargoes or crews or otherwise, (however), by any person, body, terrorist or political group, or by the Government of any state, whatsoever, which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the Vessel.		250	(d) Should ice prevent the Vessel from reaching port of discharge the Charterers shall have the option of keeping the Vessel waiting until the opening of navigation and paying demurrage or of ordering the Vessel to a safe and immediately accessible port where she can safely discharge without risk of detention by ice. Such orders to be given within 48 hours after the Master or the Owners have given notice to the Charterers of the impossibility of reaching port of destination.	356
(2) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement of the Master and/or the Owners, performance of the Contract of Carriage, or any part of it, may expose, or is likely to expose, the Vessel, her cargo, crew, or other persons on board the Vessel to War Risks, the Owners may give notice to the Charterers cancelling this Contract of Carriage, or may refuse to perform such part of it as may expose, or may be likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks, provided always that if the Charterers refuse to cancel the Contract of Carriage, the Charterers shall not have nominated such port or ports within 48 hours of receipt of notice of such requirement.		251	(e) On delivery of the cargo at such port, all conditions of this Charter Party shall apply and the Vessel shall receive the same freight as if she had discharged at the original port of destination, except that if the distance to the substituted port exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port to be increased in proportion.	357
(3) The Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any part or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, whenever it appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo for any part thereof, crew or other persons on board the Vessel (or any one or more of them) may be or are likely to be exposed to War Risks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and a within 48 hours of the receipt of such notice, the Charterers shall not have nominated such port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the Contract of Carriage. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been loaded at the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight.		252	19. Law and Arbitration	362
(4) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo, crew or other persons on board the Vessel may be, or are likely to be, exposed to War Risks on any part of the route (including any canal or waterway) which is normally and customarily used for the discharging port, the Owners shall give notice to the Charterers that the route will be taken, in this event the Owners shall be entitled to the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route.		253	(a) This Charter Party shall be governed by and construed in accordance with English law and any dispute arising out of this Charter Party shall be referred to arbitration in London in accordance with the Arbitration Acts 1950 and 1979 or 365 any statutory modification or re-enactment thereof for the time being in force, unless the parties agree upon a sole arbitrator, one arbitrator shall be appointed by each party and the arbitrators so appointed shall appoint a third arbitrator, the decision of the three-man tribunal thus constituted or any two of them, shall be final. On the receipt by the party of the nomination in writing of the other party's arbitrator, that party shall appoint their arbitrator within fourteen days, failing which the decision of the single arbitrator appointed shall be final.	366
		254	For disputes where the total amount claimed by either party does not exceed the amount stated in Box 25** the arbitration shall be conducted in accordance with the Small Claims Procedure of the London Maritime Arbitrators Association.	367
		255	(b) This Charter Party shall be governed by and construed in accordance with the law of the United States Code and the Maritime Law of the United States and should any dispute arise out of this Charter Party, the matter in dispute shall be referred to three persons, at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen. Their decision or that of any two of them shall be final, and for decision of enforcing any award, this agreement may be made a rule of the Court. The proceedings shall be conducted in accordance with the rules of the Society of Maritime Arbitrators.	368
		256	For disputes where the total amount claimed by either party does not exceed the amount stated in Box 25** the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators, Inc.	369
		257	(c) Any dispute arising out of this Charter Party shall be referred to arbitration at the place indicated in Box 25, subject to the procedure applicable there. The laws of the place indicated in Box 25 shall govern the Charter Party.	370
		258	(d) If Box 25 in Part I is not filled in, sub-clause (a) of this Clause shall apply.	371
		259	(e) (a) and (b) are alternatives; indicate alternative agreed in Box 25.	372
		260	** Where no figure is supplied in Box 25 in Part I, this provision only shall be valid but the other provisions of this Clause shall have full force and remain in effect.	373

**ADDITIONAL CLAUSES TO MV HENG TAI - CHARTER**  
**PARTY DATED 26<sup>TH</sup> OF MAY 2006**

**RIDER CLAUSE FOR CHARTER PARTY DATED 20<sup>TH</sup> AUGUST 2008**  
**MV SEA BREEZE / ACC NURSAN ISKENDERUN**

**Clause 18 Payment of Freight Clause**

100 pct of frt less add.comm to be paid as per total actual cargo quantity loaded and 3 (three) banking days after signing "Freight Prepaid" Bills of Lading.

B(s)/L to be marked "FREIGHT PREPAID". Bills of Lading to be kept in Loading port Agents custody but only to be released upon freight being received by Owners.

Freight to be paid on the total actual weight loaded. Freight to be paid upon presentation of fax invoice for 100 percent of freight less commission. All payments to be effected in USD.

Freight is deemed earned upon completion of loading and surrender of bill(s) of lading shall be discountless and non-returnable vessel and/or cargo lost or not lost.

**Clause 19 Laytime for Loading and Discharging Clause**

The cargo to be loaded, stowed/lashed, secured and dunnaged by the shippers / Charterers free of charge to the vessel (if any dunnage on board the vessel to be used by the shipper free of charge). The cargo to be loaded the rate of 3,000MT PWWD of 24 consecutive hours Saturday, Sunday and holidays included basis 3 holds / hatches / cranes.

The cargo to be discharged on liner out under hook basis.

Vessel not allowed to tender N.O.R. prior to commencement of laytimes. Time used before commencement of laytime not to be counted even if used.

**Clause 20 Notice to Readiness Clause**

At loading port notice to readiness to be tendered between 08:00 hours to 17:00 hours Saturdays Sundays holidays included basis, by written cable or telex whether in port or not, whether in berth or not, whether in free pratique or not and whether in custom clearance or not at loading port vessel being in all respect ready to load specified cargo.

If Notice of Readiness is given up to and including 12:00 time to commence at 14:00 hours, if Notice of Readiness is given after 12:00 time to commence at 08:00 hours next working day.

Before tendering notice of readiness vessel holds must be cleaned, swept, free of smell otherwise the N.O.R is not to be accepted by related parties or their servants and time so lost not to count. In case of any dispute in this manner, independent surveyor to be appointed and survey report to be binding for both parties. Survey expenses to be paid by the party proved wrong.

**Clause 21 Demurrage / Detention Clause**

At the loading port Charterers to pay Owners demurrage at the rate of USD 22,000.- per day prorata and free despatch on working time saved. Loading port demurrage to be paid together with freight, against Statement of Facts / Notice of Readiness duly signed by Master and Time Sheet.

**Clause 22 Cleanliness Clause**



**ADDITIONAL CLAUSES TO MV HENG TAI - CHARTER**  
**PARTY DATED 26<sup>TH</sup> OF MAY 2006**

Vessel to be presented for loading with holds properly swept cleaned and dried ready to receive in all respect intended cargo. Stowage to be at master direction and responsibility. Owners to guarantee that the vessel is watertight by all means. Direct consequence or cost due to non watertightness of vessel to be for Owners account and time incurred not to count.

**Clause 23 Overtime Clause**

Overtime to be for the account of the party ordering same. If ordered by port authorities same to be for Owners account. Officer and crew overtime always to be for the account of the Owners.

**Clause 24 Gear Clause**

Shore crane expenses if any Charterers account at both ends.

The vessel shall always give free use winches and derricks up to their mentioned lifting capacities and to supply all running gear/falls runners and other necessary equipment as well as sufficient power day and night and provide for sufficient light on board on deck and holds for night work all if/when and where required free of charge. Any /all expenses incurred due to defective gear/equipment to be Owners account "subject to Owners prior consent" including stevedore standby expenses but maximum 1(one) shift resulting therefrom and hire of shore cranes.

**Clause 25 Shifting Clause**

It is mutually understood the shifting between anchorage/berth to be for owner's account are strictly limited to vessel's arrival at load/discharge ports and departure purpose only, it is not include the shifting from berth to anchorage and re-berth during loading/discharge operations for give berth to othership.

**Clause 26 Stevedoring Clause**

The stevedores, although appointed and paid for by shippers/receivers or their agents to work under the direction and supervision of the master. All claims for the damages allegedly caused by stevedores to be settled directly between owners and stevedores. Master to notify stevedores of damages, if any, in written 24 hours after occurrence at loading port and discharge port(s). However all damages occurred at load and discharge port to be notified to stevedores in writing before sailing the port and to be clearly proved by an independent survey company.

Otherwise stevedores/charterers not to be held liable except for hidden damages which to be notified to Charterers/stevedores prior to sailing from last port of discharge. Owners will do the best to get compensation for damages. However if the Owners are unable to get settlement from the stevedores within 45 days, the Charterers will be responsible for proved damages done by stevedores.

**Clause 27 P AND I Clause**

Owners guarantee that the vessel is fully P and I covered and classed Lloyds highest or equivalent and will remain so during the currency of this voyage. The owners confirm vessel is ISM certified.

**Clause 28 Bill (s) of Lading Clause**

Master/Owners authorize loading port Agent to issue the Bill(s) of lading and certificates.

B(s)/L to be marked "CLEAN ON BOARD" and "FREIGHT PREPAID". As the Bills of Lading to be marked "Clean on Board" Master has the right to reject unsound cargo

**ADDITIONAL CLAUSES TO MV HENG TAI - CHARTER**  
**PARTY DATED 26<sup>TH</sup> OF MAY 2006**

which to be replaced with sound one so Bills of Lading and Mate Receipts will be clean.  
Bills of Lading to be in strict conformity with Mate Receipts.

Charterers Bills of Lading format to be used. (congenbill or conbill to be used)

Master and Owners are to be responsible for the number of bundles and quantity, which is signed and issued by the master or agent complying bill(s) of lading and mate's receipts.

Bills of Lading to show either only theoretical weight or in Charterers option theoretical and actual weight together but freight will be paid based on actual weight which is indicated in cargo manifest approved by custom authority, in case only theoretical weight inserted into Bills of Lading then m/r should only show theoretical weight and 2nd set cargo manifest showing only theoretical weight to be issued and delivered to Master for discharging port formalities.

Liner out expenses differences between actual and theoretical weight to be for Charterers account.

**Clause 29 Tax /Dues Clause**

At the port(s) load/discharge any taxes / dues on cargo to be for Charterers account.

At the port(s) load/discharge any taxes / dues on freight and/or vessel to be for Owners account.

Compulsory tally expenses, if any, at load port to be to be for Owners' account but at discharge port to be for Charterers' account, if any.

**Clause 30 Deviation Clause**

Deleted.

**Clause 31 Vessel's Description Clause**

**Clause 32 Vessel's Eligibility Clause**

Deleted

**Clause 33 Arbitration Clause**

Arbitration according to L.M.A.A. in London. This charter party to be governed and construed in accordance with English law.

**Clause 34 ETA Clause**

Master/Owner of the vessel to give Charterers shippers/receivers and agents notice of vessel expected readiness at loading port on fixing also stating exact quantity of cargo required to be loaded on board subsequently. Master or Owners to give 5/3/2 days preliminary notice and 24 hours definite of arrival at load/discharging port(s). Such notices to be submitted by cable / telex or otherwise in writing. Warehouse and extra transport charges in this connection, such expenses to be paid by the Owners. Cargo stowage plan to be given to Charterers prior vessel's arrival loading port and to be subject to Charterers reconfirmation.

**Clause 35 Extra Insurance Clause**

Vessel to be free of any extra insurance due to her age / flag etc.

**Clause 36**

**ADDITIONAL CLAUSES TO MV HENG TAI - CHARTER**  
**PARTY DATED 26<sup>TH</sup> OF MAY 2006**

Owners to authorize discharge of cargo to quay even in absence of original bills of lading, against Charterers written confirmation with Charterers' LOI or Receivers' bank guarantee.

**Clause 37**

Charter Party terms and conditions shall always be incorporated to the Bill of Lading and supersede bill(s) of lading whenever contradictory .

**Clause 38**

New Jason Clause, New Both to Blame Collusion Clause, General Clause Paramount and P and I Bunkering Clause are deemed to be incorporated in this Charter Party.

**Clause 39**

Owners warrant that vessel will not be sold for demolition before completion of discharge of cargo and before being released by receivers. If in breach of Charter Party Owners sell the vessel for demolition, Owners immediately shall pay any insurance penalty resultant thereof.

**Clause 40**

All cargo to be loaded in vessel's holds as customary and no cargo to be loaded into the deep tanks or unusual places not easily accessible to shippers or receivers otherwise all extra direct cost including loss of time to be born by the Owners.

**Clause 41**

Non applicable

**Clause 42**

Opening and closing of the hatches to be done by vessel's crew if permitted by local regulations, otherwise shore labour to be employed at Charterers expense.

**Clause 43**

In case of any part cargo any separation/segregation cost and time are for Owners account with understanding that such separation / segregation to be from other cargo only.

**Clause 44**

Vessel to be always left in seaworthy trim and stability to master's satisfaction for steaming between berths and ports.

**Clause 45**

Shippers, Charterers and receivers to have the option to use forklifts during loading and discharging operations. Owners to allow the use of forklifts. The weight of which not exceeding the vessel's tanktop strength in all compartments and warrant that the vessel is in every respect suitable to allow forklift operations.  
Cargo to be natural or electrically ventilated in the holds during the voyage. Minimum 3 holds / hatch / winch to be simultaneously allocated for this parcel.

**Clause 46**

Charterers agents at load port : Denmar Denizcilik  
Owners Agents at discharging port.

**Clause 47**



**ADDITIONAL CLAUSES TO MV HENG TAI - CHARTER**  
**PARTY DATED 26<sup>TH</sup> OF MAY 2006**

Owners to check and satisfy themselves for discharging port restrictions.

**Clause 48**

Negotiations and fixture to be kept strictly private and confidential.

**Clause 49**

Type-written clauses or amendments shall principally override the printed text of GENCON 94 Charter Party in the same topics.

**CLAUSE 50 CERTIFICATES**

- A SEPARATE CERTIFICATE ISSUED AND SIGNED BY LOADING PORT AGENTS OF THE VESSEL STATING THAT THE VESSEL IS CLASSED A1 100 AS PER THE INSTITUTE CLASSIFICATION CLAUSE AND NOT EXCEEDING 30 YEARS OF AGE. AND " CONFIRMING THAT VSL IS REGULAR LINER VESSEL"

- IN CHOPT, OWS CONFIRM THAT OWS TO PROVIDE A VALID CERTIFICATE FOR CARGO GEAR AND TACKLE

- IN CHOPT, SHIPMENT TO BE EFFECTED BY REGULAR LINER VESSEL, B/L MUST INDICATE THE SAME

- OWS CONFIRM THAT A CERTIFICATE TO BE ISSUED AND SIGNED BY THE LOADING PORT AGENT STATING THAT:

- 1.NAME OF VESSEL PREVIOUS NAME
- 2.NATIONALITY OF VESSEL
- 3.OWNER OF VESSEL
- 4.VESSEL WILL CALL AT OR PASS THRU FOLLOWING PORTS ENROUTE TO SAUDI ARABIA:  
1 2 3 4 (PLS LIST PORTS)

THE UNDER SIGNED ACCORDINGLY DECLARES THAT THE INFORMATION PROVIDED (IN RESPONSES 1 TO 4) ABOVE IS CORRECT AND COMPLETE AND THAT VESSEL IS NOT SCHEDULED TO CALL OR ANCHOR ANY OTHER PORTS

**CLAUSE 51**

Mv Sea Breeze  
Multipurpose, Monsun Type hull N 243, general cargo vessel  
Slovak republic Flag.  
Built June 1983 Veb Warnowwerft Warnemunde Yard .  
Tweendecker class RUSSIAN REGISTER

**Dimensions:**

LOA - 158.05 m  
LBP - 146.00 m  
moulded breadth - 23.05 m,  
depth to maindeck - 13.40 m  
depth to tweendeck - 9.20 m  
freeboard draft - 10.16m

**Various:**

DWT - 17330 ts  
Constant: 350 mts  
Un-pumpable ballast: 120 mts  
Middle Draft 10.18 m on ssw  
Hold capacity: Grain/Bale 25872/23766 cbm  
GRT/NRT: 13521/7621  
Suez GRT/NRT: 14118.76/11584.40  
Panama GRT/NRT: 14281.94/11041.80

**ADDITIONAL CLAUSES TO MV HENG TAI - CHARTER**  
**PARTY DATED 26<sup>TH</sup> OF MAY 2006**

Speed: laden abt 13 kns

Gear:

4 x 35 ts heavy cargo derricks rigged according to the double topping lift system with max. outreach over the ship's side 6 m. 1 derrick each serve only 1 one hatch. ho/ha 4 holds/7 weather/tw?en hatches hydraulically operated folding type hatch covers 7 tweendeck hatches flush.  
ALL ABT AND WOG

- VSL PRESENTLY UNDER DISCH AT PORT SUDAN WITH ETC/S ON ABT 21ST AUG  
ETA CTZA FR LOADING ON ABT 26TH OF AUG. ETC/S ON ABT 29/30TH OF AUG  
ETA ISKENDERUN ON ABT 31 AUG/1ST SEPT AGW/WP.
- PLS ADV DISPORT ROTATION: CTZA - ISKENDERUN - JEDDAH
- OWS CONFIRM THAT VESSEL WILL BE UNDER FULL PANDI COVERAGE DURING THE CURRENCY OF THE CHARTER PARTY.
- OWNERS TO CONFIRM TT VESSEL/HEADOFFICE IS ISM APPROVED
- OWS CONFIRM THAT STOWAGE OF THE CGO WILL BE DONE UNDER MASTERS' CONTROLL AND SUPERVISION
- OWS WARRANT THAT DURING THE CURRENCY OF THIS CHARTER PARTY VSL SHALL NOT CHANGE OWNERSHIP OR CLASS OR FLAG WITHOUT CHARTS' WRITTEN CONSENT
- VSL'S HULL AND MACHINERY INSURANCE SHALL BE FULLY MAINTAINED AND WILL NOT BE CHANGED.

**ADDITIONAL CLAUSES**

**BIMCO STANDART ISM CLAUSE**

From the date of coming into force of the International Safety Management (ISM ) Code in relation to the vessel and there after during the currency of his Charter Party, the Owners shall procure that both the vessel and "the company" (as defined by the ISM Code) shall comply with a copy of the relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to the Charterers.

Except as otherwise provided in this Charter Party, loss, damage, expence or delay caused by failure on the part of the Owners or "the Company" to comply with the ISM Code shall be for the Owners' account.

**ISPS Clause for Voyage Charter Parties**

(a) (i) From the date of coming into force of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) in relation to the Vessel, the Owners shall procure that both the Vessel and "the Company" (as defined by the ISPS Code) shall comply with the requirements of the ISPS Code relating to the Vessel and "the Company". Upon request the Owners shall provide a copy of the relevant International Ship Security Certificate (or the Interim International Ship Security Certificate) to the Charterers. The Owners shall provide the Charterers with the full style contact details of the Company Security Officer (CSO).

(ii) Except as otherwise provided in this Charter Party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the Owners or "the Company" to comply with the requirements of the ISPS Code or this Clause shall be for the Owners' account.

(b) (i) The Charterers shall provide the CSO and the Ship Security Officer (SSO)/Master with their full style contact details and any other information the Owners require to comply with the ISPS Code.

(ii) Except as otherwise provided in this Charter Party, loss, damage, expense, excluding consequential loss, caused by failure on the part of the Charterers to comply with this Clause



**ADDITIONAL CLAUSES TO MV HENG TAI - CHARTER**  
**PARTY DATED 26<sup>TH</sup> OF MAY 2006**

shall be for the Charterers' account and any delay caused by such failure shall be compensated at the demurrage rate.

(c) Provided that the delay is not caused by the Owners' failure to comply with their obligations under the ISPS Code, the following shall apply:

(i) Notwithstanding anything to the contrary provided in this Charter Party, the Vessel shall be entitled to tender Notice of Readiness even if not cleared due to applicable security regulations or measures imposed by a port facility or any relevant authority under the ISPS Code.

(ii) Any delay resulting from measures imposed by a port facility or by any relevant authority under the ISPS Code shall count as laytime or time on demurrage if the Vessel is on laytime or demurrage. If the delay occurs before laytime has started or after laytime or time on demurrage has ceased to count, it shall be compensated by the Charterers at the demurrage rate.

(d) Notwithstanding anything to the contrary provided in this Charter Party, any additional costs or expenses whatsoever solely arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS Code including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be for the Charterers' account, unless such costs or expenses result solely from the Owners' negligence. All measures required by the Owners to comply with the Ship Security Plan shall be for the Owners' account.

(e) If either party makes any payment which is for the other party's account according to this Clause, the other party shall indemnify the paying party.

Signature  
(Owners)

Signature  
(Charterers)

# EXHIBIT 3

## DETENTION CLAIM ACCOUNT NURSAN CELIK SANAYI VE HADDECILIK A.S.

M.V. SEA BREEZE CP DD 20/08/08		PORT : JEDDAH			PART OF PERIOD	DETAILS
FROM	TILL	HRS/MIN	PART OF DAY	% PERCENTAGE		
14/09/2008 19:00	15/09/2008 00:00	05:00	0.208333	0.00%	0.000000	3 days allowance for discharging
15/09/2008 00:00	16/09/2008 00:00	00:00	1.000000	0.00%	0.000000	3 days allowance for discharging
16/09/2008 00:00	17/09/2008 00:00	00:00	1.000000	0.00%	0.000000	3 days allowance for discharging
17/09/2008 00:00	17/09/2008 19:00	19:00	0.791667	0.00%	0.000000	3 days allowance for discharging
17/09/2008 19:00	18/09/2008 00:00	05:00	0.208333	100.00%	0.208333	Detention due to slow discharging rate/ lack of trucks / labours / space for damping
18/09/2008 00:00	18/09/2008 00:00	00:00	1.000000	100.00%	1.000000	Detention due to slow discharging rate/ lack of trucks / labours / space for damping
19/09/2008 00:00	20/09/2008 00:00	00:00	1.000000	100.00%	1.000000	Detention due to slow discharging rate/ lack of trucks / labours / space for damping
20/09/2008 00:00	21/09/2008 00:00	00:00	1.000000	100.00%	1.000000	Detention due to slow discharging rate/ lack of trucks / labours / space for damping
21/09/2008 00:00	22/09/2008 00:00	00:00	1.000000	100.00%	1.000000	Detention due to slow discharging rate/ lack of trucks / labours / space for damping
22/09/2008 00:00	22/09/2008 03:30	03:30	0.145833	100.00%	0.145833	Detention due to slow discharging rate/ lack of trucks / labours / space for damping
			7.354167		4.354167	
Detention Rate	\$22,000.00					
Detention	\$85,791.67					

N.B.

Vessel had on board about 8228 mt for Jeddah. Minimum allowed/ usual / customary discharging rate at Jeddah is 5000 PD. However, Owners allowed maximum 3 days for discharging, which equals to about 2700 discharging rate PD. As there were not enough trucks for direct delivery of cargo, no available gangs and not enough space for damping of cargo at Jeddah shipyard, vessel finally consumed almost 8 days. Kindly see relevant SOF as per attached for your information.

# EXHIBIT 4



## ***COSMOTRANS NAVIGATION INC.***

**MESSRS  
NURSAN CELIK SANAYI VE HADDECILIK AS.**

**REF NUMBER: D452/2008**

**DATE: 27/08/2009**

### **REVISED DETENTION INVOICE**

<b>ACCOUNT</b>	<b>:</b>	<b>NURSAN CELIK SANAYI VE HADDECILIK AS.</b>	<b>CP DD 20/8/08</b>
<b>VESSEL</b>	<b>:</b>	<b>MV SEA BREEZE</b>	
<b>CARGO LOADED</b>	<b>:</b>	<b>8228.75 MT REINFORCING STEEL BARS</b>	
<b>PORT OF LOADING</b>	<b>:</b>	<b>ISKENDERUN, TURKEY</b>	
<b>PORT OF DISCHARGE</b>	<b>:</b>	<b>JEDDAH, SAUDI ARABIA</b>	
<b>DETENTION RATE</b>	<b>:</b>	<b>USD 22000 PDPR</b>	

**DETENTION AT JEDDAH = USD 95,791.67**

**BALANCE DUE TO OWNERS = USD 95,791.67**

**PLEASE REMIT THE AMOUNT OF USD 95,791.67 TO THE FOLLOWING ACCOUNT AND ADVISE  
SWIFT REMITTANCE DETAILS**

**BANK OF CYPRUS  
PIRAEUS BRANCH - GREECE  
21-23, ETH.ANTISTASEOS STR,  
185 31 PIRAEUS - GREECE  
PH: 210-6418129/FAX: 210-4175911**

**SWIFT CODE: BCYPGRAA  
BENEFICIARY: COSMOTRANS NAVIGATION INC  
IBAN NR: GR 7707 3000 2000 000000 4651725  
REF: MV SEA BREEZE ACC NURSAN**

***COSMOTRANS NAVIGATION INC.***

A handwritten signature in black ink, likely belonging to a company representative, positioned below the company name.

**CORRESPONDENT BANKS FOR USD ARE:  
BANKERS TRUST COMPANY NEW YORK SWIFT: BKTRUS33  
JP MORGAN CHASE BANK NEW YORK SWIFT: CHASUS33  
CITIBANK NA NEW YORK SWIFT: CITIUS33**

# EXHIBIT 5

12-08-2008 13:07 FROM-

BRANCH : 002 - CON PEIRATA

## INCOMING PAYMENT ADVICE

OUR REF. : FT0809120132IP03  
ORD.BANK REF: 4847300255FCVALUE DATE : 11/09/2008  
SETTL. DATE : 12/09/2008

## CUSTOMER DETAILS

NAME : MERES LIMITED  
ADDRESS : COTTHALL POBOX 2342  
ROSEAU, CW. OF DOMINICA

## BENEF. DETAILS

A/C NO : [REDACTED]  
NAME : COSMOTRANS NAVIGATION INC

ADDRESS :

VAT NO :

ORD.BANK : CREDIT EUROPE BANK N.V.  
COUNTRY : NL OAAANATAP/O AMOUNT : 622.759,74 USD  
RATE : 1.00000000  
EQUIVALENT : 622.759,74 USDTOTAL AMOUNT OF :  
CHARGES AND COMMISSIONS: (-) ,00 USD ,00 EURAMOUNT CREDITED : 622.759,74 USD  
LESS COMMISSIONS

CREDITED A/C NO	CURRENCY	AMOUNT
1. 4651725	USD	622.759,74

ANY INTEREST CHARGES OR OTHER CHARGES (COMMISSIONS ETC) STATED IN  
THIS DOCUMENT ARE EXEMPTED FROM VAT UNDER "ARTICLE 22 ECT & EKE  
N.2859/2000" (SAFE DEPOSIT BOX RENTALS ARE NOT EXEMPTED AND ARE  
SUBJECT TO A VAT CHARGE OF 19%)

IBAN ACCOUNT NUMBER : [REDACTED]

VALID WITHOUT SIGNATURE

12-09-2008 13:07 FROM-

ΤΡΑΠΕΖΑ ΚΥΠΡΟΥ ΔΗΜΟΣΙΑ ΕΤΑΙΡΕΙΑ ΛΙΜΙΤΕΔ  
 CON HEIPALA  
 Message No : 0809120132

DATE : 12/09/08 PAGE : 1  
 TIME : 12:56:00

## S.W.I.F.T. Message

MT103 : Single Customer Credit Transfer

1: Sender  
 CHASUS33XXX0  
 JPMORGAN CHASE BANK, N.A.  
 4 NEW YORK PLAZA, FLOOR 15  
 NEW YORK, NEW YORK  
 JPMORGAN CHASE BANK, N.A.  
 4 NEW YORK PLAZA, FLOOR 15  
 NEW YORK, NEW YORK

2: Receiver  
 HCYFGRAAXXX  
 {3:{108:4847300255FC} {119:STF}}

20: Transaction Reference Number  
 4847300255FC

23B: Bank Operation Code  
 CRED

32A: Value Date, Currency and Amount  
 Date : 11/09/08  
 Currency : USD  
 Amount : 622759.74

33B: Currency/Instructed Amount  
 0.00

50X: Ordering Customer  
 [REDACTED]  
 MERES LIMITED  
 COPTHALL DOBOX 2342  
 ROSEAU, CN. OF DOMINICA

52A: Ordering Institution - BIC  
 FBHLNL2AXXX  
 CREDIT EUROPE BANK N.V.  
 6A, KARSVELDREEF  
 AMSTERDAM

59: Beneficiary Customer  
 [REDACTED]  
 COSMOTRANS NAVIGATION INC  
 GREECE

70: Details of Payment  
 /RFB/[REDACTED]  
 M V SEA BREKZE FREIGHT PMT

71A: Details of Charges  
 SEA

72: Sender to Receiver Information  
 /INH/IRVTUS3H  
 ///CHREF/0264506  
 -}



# EXHIBIT 6

09-10-2008 14:41 FROM-

BRANCH : 002 - CON PEIRALA

## INCOMING PAYMENT ADVICE

OUR REF. : FT08100901461P03  
ORD. BANK REF: FT60810082782200VALUE DATE : 8/10/2008  
SETTL. DATE : 9/10/2008

## CUSTOMER DETAILS

NAME : MERES LIMITED  
ADDRESS : COTTHALL POBOX 2342  
ROSEAU, CW. OF DOMINICA

## BENEF. DETAILS

A/C NO :   
NAME : COSMOTRANS NAVIGATION INC

ADDRESS :

VAT NO :

ORD. BANK : CREDIT EUROPE BANK N.V.  
COUNTRY :P/O AMOUNT : 55.584,96 USD  
RATE : 1.0000000  
EQUIVALENT : 55.554,96 USDTOTAL AMOUNT OF :  
CHARGES AND COMMISSIONS: (-) ,00 USD ,00 EURAMOUNT CREDITED : 55.554,96 USD  
LESS COMMISSIONS

CREDITED A/C NO	CURRENCY	AMOUNT
1. 57010002	USD	55.554,96

ANY INTEREST CHARGES OR OTHER CHARGES (COMMISSIONS ETC) STATED IN THIS DOCUMENT ARE EXEMPTED FROM VAT UNDER "ARTICLE 22 SKI & SKE N.2859/2000" (SAFE DEPOSIT BOX RENTALS ARE NOT EXEMPTED AND ARE SUBJECT TO A VAT CHARGE OF 19%).

VALID WITHOUT SIGNATURE

08-10-2008 14:41 FROM-

TPAITEZA KYMPOY APMOETIA ETAIPETIA APMITEA  
 CON MEIPATA  
 Message No : 0810090146

DATE : 9/10/08 PAGE : 1  
 TIME : 14:29:57

S.W.I.F.T. Message

MT103 : Single Customer Credit Transfer

1: Sender  
 [REDACTED]  
 THE BANK OF NEW YORK MELLON  
 FLOOR 5: 1290, AVENUE OF AMERICAS  
 NEW YORK, NEW YORK  
 THE BANK OF NEW YORK MELLON  
 FLOOR 5: 1290, AVENUE OF AMERICAS  
 NEW YORK, NEW YORK

2: Receiver  
 [REDACTED]  
 {3-{108:FTS0810082782200}}

20: Transaction Reference Number  
 FTS0810082782200

23B: Bank Operation Code  
 CRCD

32A: Value Date, Currency and Amount  
 Date : 08/10/08  
 Currency : USD  
 Amount : 55554,96

33B: Currency/Instructed Amount  
 0,00

50K: Ordering Customer  
 [REDACTED]  
 MERES LIMITED  
 CORTLAND BOBOY 2342  
 ROSEAU, CN OF DOMINICA

52A: Ordering Institution - BIC  
 FBHNL2AXXX  
 CREDIT EUROPE BANK N.V.  
 6A, KARSPENDREEP  
 AMSTERDAM

53A: Sender's Correspondent - BIC  
 [REDACTED]  
 THE BANK OF NEW YORK MELLON  
 FLOOR 5: 1290, AVENUE OF AMERICAS  
 NEW YORK, NEW YORK

54A: Receiver's Correspondent - BIC  
 CHASUS33XXX  
 JPMORGAN CHASE BANK, N.A.  
 4 NEW YORK PLAZA, FLOOR 15  
 NEW YORK, NEW YORK  
 JPMORGAN CHASE BANK, N.A.  
 4 NEW YORK PLAZA, FLOOR 15  
 NEW YORK, NEW YORK

59: Beneficiary Customer  
 [REDACTED]

08-10-2008 14:41 FROM-

ΤΡΑΠΕΖΑ ΚΥΠΡΟΥ ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ ΛΙΜΙΤΕΔ  
CON HEIRALA

Message No : 0810090146

DATE : 9/10/08 PAGE : 2  
TIME : 14:29:57

S.W.I.F.T. Message

---

70: COSMOTRANS NAVIGATION INC  
Details of Payment  
MV SEA HERZEB 0452 DEMORRAGE PMT  
BNY CUST RPN - [REDACTED]  
71A: Details of Charges  
SHA  
-3

# EXHIBIT 7

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
COSMOTRADE EXPORTS S.A.

Plaintiff,

-v-

09 CV

**ATTORNEY'S DECLARATION**  
**THAT DEFENDANTS**  
**CANNOT BE FOUND**  
**WITHIN THE DISTRICT**

NURSAN CELIK SANAYI VE HADDECILIC AS  
and MERES LIMITED,

Defendants.

-----X

This declaration is executed by **George M. Chalos, Esq.**, counsel for the Plaintiff, COSMOTRADE EXPORTS S.A., in order to secure the issuance of a Summons and Process of Maritime Attachment and Garnishment in the above-entitled, in personam, Admiralty cause.

Pursuant to 28 U.S.C. §1746, **George M. Chalos, Esq.**, declares under the penalty of perjury:

I am a Member of the firm of CHALOS & CO, P.C., attorneys for Plaintiff in the above referenced matter.

I am familiar with the circumstances of the Verified Complaint, and I submit this declaration in support of Plaintiff's request for the issuance of Process of Maritime Attachment and Garnishment of the property of the defendants, NURSAN CELIK SANAYI VE HADDECILIC AS and MERES LIMITED, pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure.

I have personally inquired or have directed inquiries into the presence of the defendants in this District.

I have personally checked with the office of the Secretary of State of the State of New York, using the Secretary of State's Division of Corporations database, and I have determined that, as of August 28, 2009, the defendants have not incorporated pursuant to the laws of New York, and have not nominated any agent for the service of process within the Southern District of New York.

I have inquired of Verizon Telephone Company whether the defendants can be located within this District. The Verizon Telephone Company has advised me that the defendants do not have any telephone number listings within this District.

I have further consulted with several other telephone directories on the internet, and I have found no separate telephone listings or addresses for the defendants within this District.

I have engaged in a Google search as to whether the defendants can be located within this District. The Google search results did not provide any information that defendants are found in this District.

I am unaware of any general or managing agent(s) within this District for the defendants.

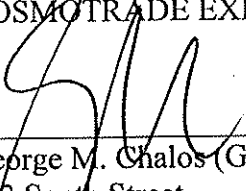
In that I have been able to determine that the defendants have not appointed an agent for service of process within the Southern District of New York and that I have found no indication that the defendants can be found within this District for the purposes of Rule B, I have formed a good faith belief that the defendants do not have sufficient contacts or business activities within this District and do not have any offices or agents within this District to defeat maritime attachment under Rule B of the Supplemental Rules for Admiralty and Maritime Claims as set forth in the Federal Rules of Civil Procedure.

It is my belief, based upon my own investigation that the defendants cannot be found within this District for the purposes of Rule B of the Supplemental Rules of Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure.

Dated: Oyster Bay, New York  
August 28, 2009

CHALOS & CO, P.C.  
Attorneys for Plaintiff  
COSMOTRADE EXPORTS S.A.

By: \_\_\_\_\_

  
George M. Chalos (GC-8693)  
123 South Street  
Oyster Bay, New York 11771  
Tel: (516) 714-4300  
Fax: (516) 750-9051  
Email: [gmc@chaloslaw.com](mailto:gmc@chaloslaw.com)



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
COSMOTRADE EXPORTS S.A.

Plaintiff,

09 CV

-v-

**VERIFICATION OF  
COMPLAINT**

NURSAN CELIK SANAYI VE HADDECILIC AS  
and MERES LIMITED,

Defendants.  
-----X

Pursuant to 28 U.S.C. §1746, GEORGE M. CHALOS, Esq., declares under the penalty of perjury:

1. I am a Member of the law firm of CHALOS & CO, P.C., counsel for the Plaintiff, COSMOTRADE EXPORTS S.A., herein;

2. I have read the foregoing Verified Complaint and know the contents thereof; and

3. I believe the matters to be true based on documents and information obtained from employees and representatives of the Plaintiff through its agents, underwriters and attorneys.

4. The reason that this verification was made by deponent and not by the Plaintiff is because Plaintiff is a foreign corporation, whose officers are not in this district, and whose verification cannot be obtained within the time constraints presented by the circumstances of this case.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: Oyster Bay, New York  
August 28, 2009

CHALOS & CO, P.C.  
Attorneys for Plaintiff  
COSMOTRADE EXPORTS S.A.

By: 

George M. Chalos (GC-8693)  
123 South Street  
Oyster Bay, New York 11771  
Tel: (516) 714-4300  
Fax: (516) 750-9051  
Email: [gmc@chaloslaw.com](mailto:gmc@chaloslaw.com)